

mathew easow research securities ltd.

Regd. Office : Rajkamal Building, 128, Rashbehari Avenue, 1st Floor, Kolkata - 700 029

CIN : L74910WB1994 PLC064483

☎ : 033 2464-7022

e-mail : mers.ltd.@gmail.com

web site : www.mersl.co.in

Date: 13.08.2025

To
The Secretary
BSE Ltd.
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai - 400 001

Scrip Code: BSE - 511688

Sub.: Outcome of Board Meeting

We would like to inform you that Board of Directors at the meeting held on Wednesday, the 13th day of August, 2025 considered and approved inter-alia the following businesses:

- (i) Unaudited Financial Results of the Company for the quarter ended 30th June, 2025. Enclosed herewith a copy of the same along with a copy of Limited Review Report dated 13th August, 2025 of M/s. GGPS And Associates., Statutory Auditors of the Company with respect to Unaudited Financial Results for the aforesaid period.
- (ii) Directors' Report for the financial year ended on 31.03.2025;
- (iii) Notice convening the 31st Annual General Meeting of the Company to be held on Friday, the 26th September, 2025 at 12.30 P.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
- (iv) Pursuant to Section 91 of the Companies Act, 2013 read with relevant rules thereunder and in compliance with the Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20th September, 2025 till Friday, 26th September, 2025 (both days inclusive) for the purpose of the Annual General Meeting;
- (v) In compliance with the Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has fixed 19th September, 2025 as the CUT OFF DATE to determine the entitlement of voting rights of members for E-Voting in the ensuing Annual General Meeting scheduled to held on 26th September, 2025. The E-Voting period will commence on 23rd September, 2025 (9.00 a.m) and ends on 25th September, 2025 (5.00 p.m). The Company would be availing e-voting services of National Securities Depository Limited (NSDL).

- (vi) Undertaking regarding Non-Applicability of Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vii) Appointment of Mr. Jagannath Kar, Partner of Patnaik & Patnaik, Practising Company Secretaries (Peer Review No. P2017WB064500) as Secretarial Auditors of the Company for Audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

The requisite details of such appointment, as required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular dated 11th November, 2024 and Schedule III of the SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed as Annexure I.

Meeting was commenced at 1:30 P.M.(IST)

Meeting was concluded at 3:00 P.M (IST)

We request you to take the information on your records.

Thanking You.

Yours faithfully,

For **Mathew Easow Research Securities Limited**


Rajshree Mundhra
Company Secretary & Compliance Officer

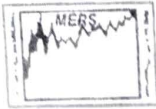
Encl: As Above

Annexure-A

Details as required under Schedule III of the SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sl. No.	Particulars	Disclosure
1.	Reason of change viz appointment	Appointment of Mr. Jagannath Kar, Partner of Patnaik & Patnaik Company Secretaries in Practice as Secretarial Auditor of the Company
2.	Date of Appointment	The Board at its meeting held on August 13, 2025, approved the appointment of Mr. Jagannath Kar, Partner of Patnaik & Patnaik Company Secretaries as Secretarial Auditors, for audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders at the ensuing annual general meeting.
3.	Brief Profile	<p>The Firm is registered with Institute Secretaries of India (ICSI) having Firm Registration No. P2017WB064500 and holds a valid certificate issued by the Peer Review Board of the ICSI having Peer Review Certificate No. 1688 / 2022.</p> <p>M/s. Patnaik & Patnaik has been in the profession for over 6 years and carries diversified and extensive experience in Corporate Law, Secretarial Compliances and related areas.</p> <p>CS Jagannath Kar is one of the partners of Patnaik & Patnaik, Company Secretaries and is an associate member of the Institute of Company Secretaries of India. He is having a vast experience of over 17 years in Corporate Law, SEBI Laws, Corporate Restructuring and legal matters.</p>
4.	Disclosure of relationship with directors & KMP	Nil





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(₹ in lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2025				
Particulars	Quarter ended		Year ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(I) Revenue from Operations				
Interest Income	71.92	60.36	40.44	258.88
Dividend Income	0.02	-	-	0.19
Sale of Shares and Securities	-	-	-	-
Total Income from Operations (net)	71.94	60.36	40.44	259.07
(II) Other Income	-	0.45	-	7.45
(III) Total Income (I + II)	71.94	60.81	40.44	266.52
(IV) Expenses				
Finance Costs	28.66	37.41	22.44	162.56
Purchase of Stock-in-trade	-	-	-	-
Changes in Inventories of Stock-in-trade	-	-	-	-
Employee Benefits Expenses	3.57	3.57	3.91	15.14
Depreciation, amortization and impairment	0.32	0.35	0.37	1.45
Other Expenses	36.27	17.82	10.68	76.21
Total Expenses	68.82	59.15	37.40	255.36
(V) Profit / (Loss) before exceptional item and tax (III - IV)	3.12	1.66	3.04	11.16
(VI) Exceptional Items	-	-	-	-
(VII) Profit / (Loss) before tax (V + VI)	3.12	1.66	3.04	11.16
(VIII) Tax expense				
Current Tax	0.80	-	0.80	2.80
Tax adjustments for earlier years	-	(0.11)	-	(0.11)
Deferred Tax	-	0.17	-	0.17
(IX) Profit / (Loss) for the period (VII - VIII)	2.32	1.60	2.24	8.30
(X) Other Comprehensive Income	-	-	-	-
(XI) Total Comprehensive Income for the period (IX + X)	2.32	1.60	2.24	8.30
(XII) Paid-up equity share capital (Face value - ₹ 10/-)	665.00	665.00	665.00	665.00
(XIII) Other Equity	-	-	-	752.82
(XIV) Earnings Per Share (EPS) of Rs.10 each (not annualised):				
Basic (₹)	0.03	0.02	0.03	0.12
Diluted (₹)	0.03	0.02	0.03	0.12

Notes:

- The above financial results which have been prepared in accordance with (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016. It has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August, 13, 2025. The statutory Auditors have carried out a limited review of these results for the quarter ended June, 2025.
- The Company is engaged in providing assistance to Corporate Bodies through Syndication of loans from various Bodies Corporate/Banks and Financial Institutions. In term of Ind AS 108 "Operating Segment", the Company has one business segment i.e.
- Figures for the last quarter are balancing figures between Audited Figures in respect of full financial year and the un-audited published year to date figures upto the third quarter of the finance year.
- The financial results are available on the website of the Stock Exchange at www.bseindia.com and the Company's website at www.mersl.co.in.
- Previous periods' figures have been regrouped/rearranged wherever necessary.

For Mathew Easow Research Securities Limited

UDIN - 25447670BMDVF7436

Place: Kolkata

Dated: August 13, 2025

Beda Nand Choudhary
(Whole Time Director)
(DIN 00080175)





REG.NO. 032345

GGPS And Associates

CHARTERED ACCOUNTANTS

115, 1st Floor, Vijay Shopping Mall, Bikaner (Raj.) 334001

mail@catarun.com, +91-9530099996

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Mathew Easow Research Securities Limited

1. We have reviewed the accompanying statement of unaudited financial results of Mathew Easow Research Securities Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GGPS And ASSOCIATES

CHARTERED ACCOUNTANT

FRN: 032345N



Member No. 447670

UDIN: 2447670BMIDVF7436

Place: Kolkata

Date: August 13, 2025



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Date: 13th August, 2025

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Dalal Street, 25th Floor
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Sub. : Undertaking regarding Non-Applicability of Statement for Deviation(s) or Variation(s)
under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements)
Regulation, 2015.

Dear Sir/Madam,

This is to inform you that the Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, statement of deviation and variation for proceeds of public issue, Qualified Institutions Placement (QIP) etc. are not applicable for our Company M/s Mathew Easow Research Securities Limited for the quarter ended 30th June, 2025.

This is for your information and record

Thanking You,
For **Mathew Easow Research Securities Limited**



Rajshree Mundhra
Company Secretary & Compliance officer